

CITY OF FARGO
FARGODOME PERMANENT FUND
State Investment Board
Balance Sheet
As of 10/31/2006

	As of <u>10-31-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 5,274,607	\$ 4,861,748
DOMESTIC FIXED INCOME	4,969,271	4,639,951
INVESTED CASH (NOTE 1)	<u>125,914</u>	<u>238,930</u>
 TOTAL INVESTMENTS	 10,369,792	 9,740,629
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>9,026</u>	<u>13,266</u>
 TOTAL ASSETS	 <u><u>\$ 10,378,818</u></u>	 <u><u>\$ 9,753,895</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	<u>5,935</u>	<u>5,861</u>
 TOTAL LIABILITIES	 5,935	 5,861
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	9,748,034	7,316,376
CASH IN DURING YEAR (NOTE 4)	0	2,000,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>624,849</u>	<u>431,658</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>10,372,883</u>	 <u>9,748,034</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u><u>\$ 10,378,818</u></u>	 <u><u>\$ 9,753,895</u></u>

CITY OF FARGO
FARGODOME
State Investment Board
Profit and Loss Statement
For the Month Ended 10/31/2006

	Month Ended <u>10-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 28,294	\$ 104,591
SECURITIES LENDING INCOME	5,651	25,933
	<u>33,945</u>	<u>130,524</u>
GAIN ON SALE OF INVESTMENTS	93,822	380,400
LOSS ON SALE OF INVESTMENTS	44,211	280,434
	<u>49,611</u>	<u>99,966</u>
NET GAINS (LOSSES) INVESTMENTS	49,611	99,966
INVESTMENT EXPENSES	73	5,995
SECURITIES LENDING EXPENSES	5,477	25,279
	<u>5,550</u>	<u>31,274</u>
NET INVESTMENT INCOME	78,006	199,216
NET APPREC (DEPREC) MARKET VALUE	178,561	425,570
MISCELLANEOUS INCOME/(EXPENSE)	(14)	63
	<u>178,547</u>	<u>425,633</u>
TOTAL INVESTMENT INCOME	<u>256,553</u>	<u>624,849</u>
NET INCREASE (DECREASE)	<u>\$ 256,553</u>	<u>\$ 624,849</u>

**CITY OF FARGO
FARGODOME
Notes to Financial Statements
October 31, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.